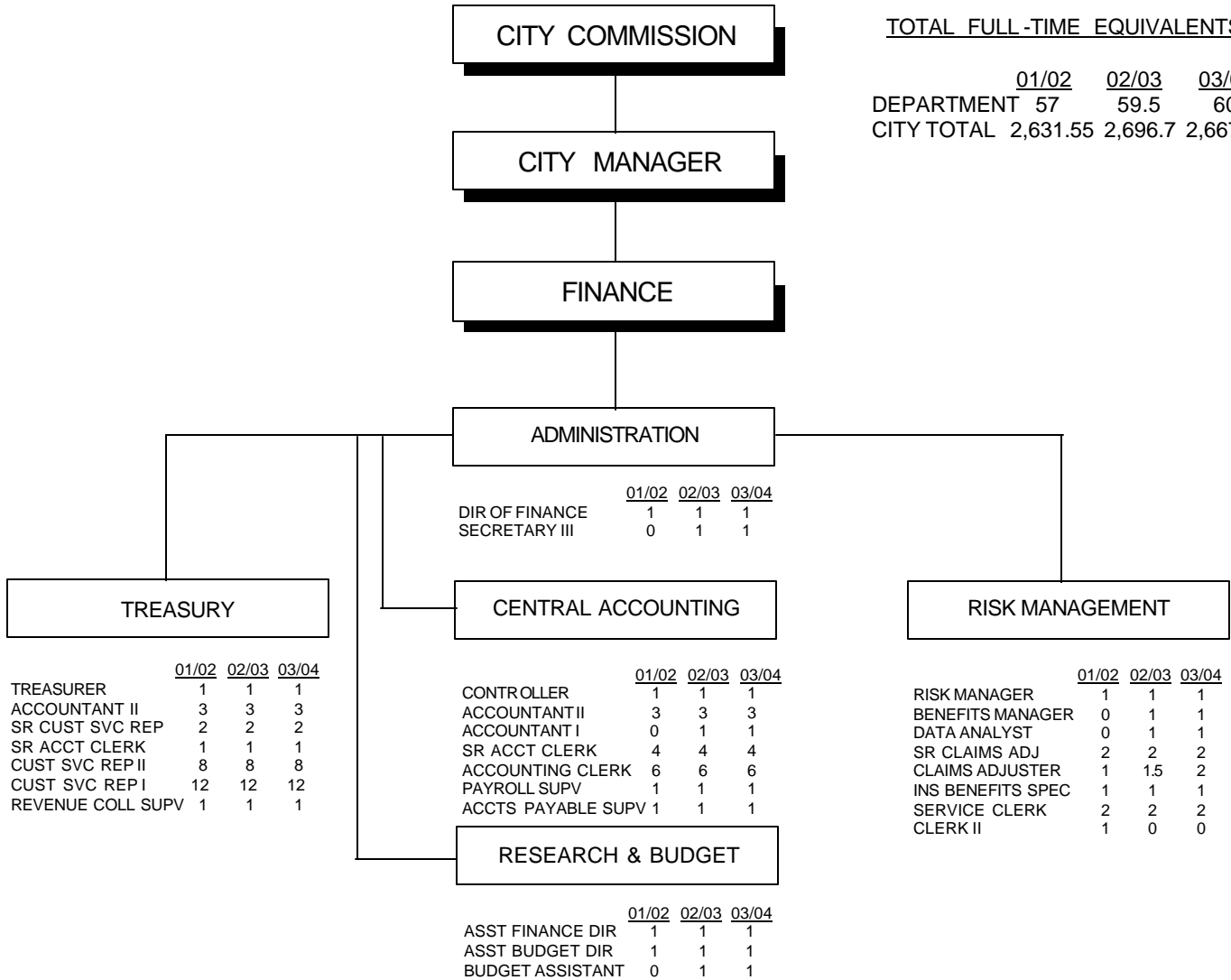


ORGANIZATION PLAN FINANCE

TOTAL FULL-TIME EQUIVALENTS

	<u>01/02</u>	<u>02/03</u>	<u>03/04</u>
DEPARTMENT 57	57	59.5	60
CITY TOTAL	2,631.55	2,696.7	2,667.5



FINANCE DEPARTMENT

MISSION

Provide a sound financial foundation for all departments, enabling them to work in the best interests of our community, and instill the City's value system among our employees to foster innovative solutions, achieving an outstanding level of service at a reasonable cost.

FY 2003/2004 GOALS, OBJECTIVES AND SELECTED PERFORMANCE MEASURES

	FY 2001/2002	FY 2002/2003	FY 2003/2004
<u>DIVISION:</u> Administration	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$294,536	\$443,956	\$309,419
Total FTE's	2	2	2

1. Goal: Maintain the City's excellent bond ratings with Moody's Investors Service and Standard & Poor's Corporation.

Objectives: a. Increase unreserved General Fund balance for the next 3-5 years to equal 7-10% of revenues.

b. Prepare a five-year strategic financial plan for the General Fund.

<u>Selected Performance Measures</u>	FY 2001/2002 <u>Actuals</u>	FY 2002/2003 <u>Estimated</u>	FY 2003/2004 <u>Target</u>
<u>Effectiveness:</u>			
Moody's Bond Rating:			
General Obligation	Aa2	Aa2	Aa2
Excise Tax	A1	A1	A1
Water & Sewer	N/A *	Aa2	Aa2
Sanitation	A1	A1	A1
Standard & Poor's Rating:			
General Obligation	AA	AA	AA
Excise	A+	A+	A+
Water & Sewer	N/A *	AA	AA
General Fund Balance/Revenues	7 %	1 %	3 %
Fitch's Rating			
Sanitation	A1	A1	A1
General Obligation	N/A	N/A	N/A

*Water & Sewer Bonds Paid Off September 2001

	FY 2001/2002	FY 2002/2003	FY 2003/2004
<u>DIVISION:</u> Central Accounting	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$981,227	\$1,078,623	\$1,088,267
Total FTE's	17	17	17

FINANCE DEPARTMENT

2. Goal: Disseminate financial information to the Commission, the public, bondholders, departments, employees and outside agencies in a timely and efficient manner.

- Objectives:
- a. Process transactions through the centralized financial system.
 - b. Complete annual audit and preparation of the City's Comprehensive Annual Financial Report for submission to the City Commission by the end of February 2004.
 - c. Prepare various internal and external financial reports including the State of Florida Annual Report.
 - d. Process bi-weekly, monthly, and special annual payrolls for the employees, retirees and beneficiaries.
 - e. Process vendor payments and non-expenditure disbursements.
 - f. Ensure that adequate controls are maintained for all disbursements of the City in both the payroll and accounts payable areas.
 - g. Test and implement new release of Payroll/Personnel system in the first quarter of FY 2004 mandated by vendor.
 - h. Plan and begin work on the infrastructure phase of Governmental Accounting Standards Board (GASB) Statement 34 with estimated completion at the end of FY 2006.

<u>Selected Performance Measures</u>	<u>FY 2001/2002 Actuals</u>	<u>FY 2002/2003 Estimated</u>	<u>FY 2003/2004 Target</u>
Workloads/Outputs:			
Vendor Checks Issued	34,426	30,708	29,000
Invoices Processed	35,843	30,000	28,000
Payroll Checks/Direct Deposit	104,787	101,719	97,800
Financial Transactions	475,424	450,000 *	430,000
Efficiency:			
Invoices/3 FTE's	11,948	10,000 **	9,333
Employees on Direct Deposit	71 %	74 %	76 %
Retirees/Beneficiaries on Direct Deposit	85 %	86 %	88 %
Financial Transactions Interfaced	77 %	78 %	N/A
Journal Entries Automated	58 %	62 %	N/A
Effectiveness:			
Received GFOA Financial Reporting Award	Yes	Yes	Yes

*Estimated, posting not complete.

**Due to vacancies/freeze, 3 FTE's not present continuously throughout the year.

FINANCE DEPARTMENT

	FY 2001/2002	FY 2002/2003	FY 2003/2004
<u>DIVISION:</u> Risk Management	<u>Actuals</u>	<u>Estimated</u>	<u>Adopted</u>
Total Budget	\$1,023,273	\$1,197,810	\$1,985,836
Total FTE's	7.0	9.5	10

3. Goal: Protect the City's operating budget by minimizing the City's exposure to risk, accurate reserving/funding of incurred liabilities, and proper allocation/distribution of the cost of accidental losses.

- Objectives:
- a. Utilize an improved information management system to increase efficiency, and more accurately allocate costs.
 - b. Further eliminate reserve liability through efficient disposition of claims.
 - c. Manage employee health benefits program to reduce per member per month average costs and improve year-over-year loss ratio. Provide additional health coverage choices during November 2003 open enrollment period.
 - d. Provide seamless transition of Wellness Program to a new vendor in 1st quarter of FY04. Determine program effectiveness by achieving health plan cost avoidance through a reduction in risk factors over a 2 year period.
 - e. Develop risk management reporting for use in loss/cost control efforts.
 - f. Reduce total cost of risk by realigning insurance policies and retention levels.
 - g. Reduce the budget for outside resources in brokerage and consulting.

<u>Selected Performance Measures</u>	FY 2001/2002 <u>Actuals</u>	FY 2002/2003 <u>Estimated</u>	FY 2003/2004 <u>Target</u>
Workloads/Outputs:			
Open Auto Claims Files	468	638	500
Open General Liability Claims Files	161	305	240
Open Employee Practices Files	38	63	58
Open Police Professional Liability Files	75	107	95
Workers' Compensation Claims	335	350	350
Closed Auto Claims Files	102	104	225
Closed Auto Claims Without Litigation	99	95	215
General Liability Claims Closed	121	125	180
General Liability Claims Closed With Litigation	111	110	170
Employee Practices Claims Closed	5	1	5
Employee Practices Claims Closed Without Litigation			
Police Professional Liability Files	30	22	27
Police Professional Liability Files Closed Without Litigation	21	14	20

FINANCE DEPARTMENT

<u>Selected Performance Measures</u>	FY 2001/2002 <u>Actuals</u>	FY 2002/2003 <u>Estimated</u>	FY 2003/2004 <u>Target</u>
Effectiveness:			
Claims Settlement Rate (No Litigation)	90.3 %	86.9 %	88.6 %

<u>DIVISION:</u> Treasury	FY 2001/2002 <u>Actuals</u>	FY 2002/2003 <u>Estimated</u>	FY 2003/2004 <u>Adopted</u>
Total Budget	\$1,691,697	\$1,797,876	\$1,959,046
Total FTE's	28	28	28

4. Goal: Provide an outstanding level of customer service while generating, collecting and accounting for all revenues due to the City.

- Objectives:
- a. Assure sufficiency of working capital by making funds available as needed.
 - b. Maximize return on capital through the administration of an aggressive investment program.
 - c. Administer a cost effective and productive utility billing operation for the City.
 - d. Complete enhancements of existing billing systems to maximize collections.
 - e. Assist and train other departments in proper billing, revenue accounting and safeguards.
 - f. Continue program of getting customers signed up for automatic utility billing payments.
 - g. Work with Information Systems to:
 - i. Provide customers internet access to the City's utility billing accounts for inquiry and payments.
 - ii. E-mail automated billing customers their monthly bills.
 - iii. Upgrade the utility billing system.

<u>Selected Performance Measures</u>	FY 2001/2002 <u>Actuals</u>	FY 2002/2003 <u>Estimated</u>	FY 2003/2004 <u>Target</u>
Workloads/Outputs:			
Utility Bills*	660,700	624,000	610,000
Utility Billing Work Orders	74,000	70,000	70,000
Automatic Utility Billing Payments	3,700	5,000	7,000

*Number of bills reduced by combining accounts.

FINANCE DEPARTMENT

<u>Selected Performance Measures</u>	<u>FY 2001/2002 Actuals</u>	<u>FY 2002/2003 Estimated</u>	<u>FY 2003/2004 Target</u>
Efficiency:			
Utility Bills/22 FTE's	30,032	28,400	27,700
Reconciliations Performed Timely	100 %	100 %	100 %
Effectiveness:			
Difference in General Fund Revenue Estimates vs. Actuals	1.63 %	0.75 %	0.75 %

	<u>FY 2001/2002 Actuals</u>	<u>FY 2002/2003 Estimated</u>	<u>FY 2003/2004 Adopted</u>
<u>DIVISION:</u> Research and Budget			
Total Budget	\$317,852	\$277,955	\$299,529
Total FTE's	3	3	3

5. Goal: Facilitate and monitor the City's budget process and provide information for decision making to the City Management, City Commission, advisory boards, and taxpayers in order to produce a legally and politically acceptable balanced budget, that meets GFOA standards.

- Objectives:
- a. Coordinate budget preparation and review process and provide staff training.
 - b. Prepare the City's annual budget, furnish requested information to the public, and have the budget document published and available on the City's website by the end of November 2003.
 - c. Monitor budget expenditures and prepare expenditure and revenue projections.
 - d. Perform research and policy analysis.
 - e. Act as liaison to the Budget Advisory Board and provide staff support related to the funding of community groups as approved by the City Commission.
 - f. Go live with a new payroll projection system to project salaries and benefits for the budget process by the end of the 2nd quarter of FY 2004.

<u>Selected Performance Measures</u>	<u>FY 2001/2002 Actuals</u>	<u>FY 2002/2003 Estimated</u>	<u>FY 2003/2004 Target</u>
Workloads/Outputs:			
Special Projects & Research Studies	31	34	35
Advisory Board Staff Hours	68	73	75
Efficiency:			
Research Studies/2 FTE's	15	17	17
Effectiveness:			
Received GFOA Budget Presentation Award	Yes	Yes	Yes
Difference in General Fund Budget Estimates vs. Actuals	(1.8) %	0.7 %	1.0 %

FINANCE DEPARTMENT

FY 2002/2003 MAJOR ACCOMPLISHMENTS

Last year, the Finance Department completed major work on the implementation of a new payroll/personnel/pension management system, which went into production in November 2002; introduced a self-insured HMO option which reduced per member per month claim costs; implemented more aggressive action to reduce repetitive Workers' Compensation injuries; based on the success of our Safe Driver Program, the Mayor and City Commission presented a Proclamation for "Drive Safely to Work Week"; received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association of the United States and Canada; and also received the Distinguished Budget Presentation Award from the Government Finance Officers Association of the United States and Canada.

The Department also facilitated the adoption of the FY 2004 operating budget with a reduction in the operating millage rate from the FY 2003 adopted rate; facilitated the implementation of significant amendments to the City's pension plans; continued the use of a master lease for the financing of public safety equipment; and facilitated the seventh annual satisfaction survey of City residents.

In addition, the Department closed over 95% of casualty claims filed against the City through settlement prior to litigation during the year; developed and presented two budget forecast reports (one in June and one in November) for the City Commission and City Manager; consolidated items on utility service bills to reduce the number of bills going to the same address.

FINANCE DEPARTMENT

	FY 2001/2002	FY 2002/2003	FY 2002/2003	FY 2003/2004
	Actual	Orig. Budget	Est. Actual	Adopted
<u>General Fund</u>				
Revenues				
Taxes	\$ 120,123,229	129,731,515	130,105,274	140,811,699
Intergovernmental Revenue	13,927,308	16,211,336	16,400,981	15,245,000
Charges for Services	89,644	77,560	96,210	91,210
Fines and Forfeitures	625	100	100	0
Miscellaneous Revenues	11,318,139	11,760,860	11,153,722	11,581,111
<i>Total</i>	<u>\$ 145,458,945</u>	<u>157,781,371</u>	<u>157,756,287</u>	<u>167,729,020</u>
Expenditures				
Salaries & Wages	\$ 2,129,656	2,295,435	2,202,181	2,109,394
Fringe Benefits	675,219	868,960	803,288	976,232
Services/Materials	367,423	449,364	452,541	448,040
Other Operating Expenses	88,133	114,578	118,249	120,285
Capital Outlay	24,881	5,600	22,152	2,310
<i>Total</i>	<u>\$ 3,285,312</u>	<u>3,733,937</u>	<u>3,598,411</u>	<u>3,656,261</u>
<u>Insurance Fund</u>				
Revenues				
Charges for Service	\$ 22,770,471	28,881,094	26,661,607	35,004,942
Miscellaneous Revenues	1,082,861	439,000	308,879	431,250
<i>Total</i>	<u>\$ 23,853,332</u>	<u>29,320,094</u>	<u>26,970,486</u>	<u>35,436,192</u>
Expenditures				
Salaries & Wages	\$ 402,224	494,160	378,790	548,517
Fringe Benefits	236,266	310,388	261,454	494,982
Services/Materials	155,118	207,396	281,490	540,500
Other Operating Expenses	223,476	263,089	264,941	393,337
Capital Outlay	6,189	14,100	11,136	8,500
<i>Total</i>	<u>\$ 1,023,273</u>	<u>1,289,133</u>	<u>1,197,811</u>	<u>1,985,836</u>